

Ref: ASC/25-26/PSX290825  
August 29, 2025

# ALSHAHEER FOODS

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31<sup>st</sup> 2024**

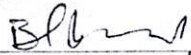
Dear Sir

We would like to inform the Pakistan Stock Exchange that the Board of Directors of Al Shaheer Corporation Limited (the Company) in their meeting held on Friday, August 29, 2025 at 11:30 AM at Company's registered office located at Suit No. G/5/5, 3<sup>rd</sup> floor, Mansoor Tower, Block-8, Shahrah-e-Roomi Clifton, Karachi, recommended the following:

i.	Cash Dividend	NIL
ii.	Bonus Shares	NIL
iii.	Right Shares	NIL

The financial results of the Company as approved by the Board of Director of the Company are appended to this letter.

Regards,  
Al Shaheer Corporation Limited

  
Mubashhar Asif  
Company Secretary

Encl: As above



Al Shaheer Corporation Limited  
Suite # G/5/5, 3rd Floor, Mansoor Tower,  
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

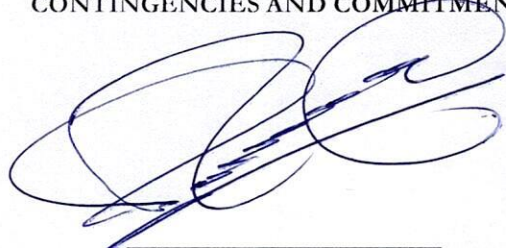
Office: +92-21-38781100  
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Web: [www.ascfoods.com](http://www.ascfoods.com)



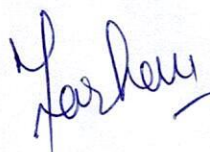


**AL SHAHEER CORPORATION LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	December 2024 (Un Audited)	June 2024 (Audited)
	----- Rupees in '000' -----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,660,907	3,794,089
Long-term investment	-	-
Deferred tax asset	-	-
	<u>3,660,907</u>	<u>3,794,089</u>
<b>CURRENT ASSETS</b>		
Trade debts	6,887	5,100
Loans and advances	10,454	-
Other receivables	321,095	321,095
Taxation - net	80,699	82,569
Cash and bank balances	5,542	715
	<u>424,677</u>	<u>409,479</u>
<b>TOTAL ASSETS</b>	<u><u>4,085,584</u></u>	<u><u>4,203,568</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised capital	<u>4,000,000</u>	<u>4,000,000</u>
400,000,000 (2024: 400,000,000) ordinary shares of Rs. 10 each		
Issued, subscribed and paid-up share capital	3,749,236	3,749,236
Share premium	1,507,705	1,507,705
Accumulated loss	<u>(4,662,708)</u>	<u>(4,444,375)</u>
	<u>594,233</u>	<u>812,566</u>
<b>NON-CURRENT LIABILITIES</b>		
Long-term financing	64,283	184,333
Deferred liability	118,936	118,936
	<u>183,219</u>	<u>303,269</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	647,366	513,866
Short-term borrowings	1,855,132	1,855,132
Current portion of long-term financing	805,634	718,735
	<u>3,308,132</u>	<u>3,087,733</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>4,085,584</u></u>	<u><u>4,203,568</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>		



Chief Executive Officer




Chief Financial Officer



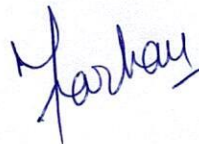


AL SHAHEER CORPORATION LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six Months Period Ended		Quarter Ended	
	December 31,2024 (Unaudited)	December 31,2023 (Unaudited)	December 31,2024 (Unaudited)	December 31,2023 (Unaudited)
	----- Rupees in '000' -----		----- Rupees in '000' -----	
Turnover	149,590	385,319	61,393	82,635
Cost of sales	(295,477)	(923,603)	(134,430)	(198,074)
<b>Gross loss</b>	<b>(145,887)</b>	<b>(538,286)</b>	<b>(73,037)</b>	<b>(115,441)</b>
Administrative and distribution costs	(70,574)	(2,049,424)	(34,616)	(230,182)
Other Expense Net	(1)	(526,766)	(1)	(79,725)
<b>Operating loss</b>	<b>(216,462)</b>	<b>(3,114,476)</b>	<b>(107,654)</b>	<b>(425,348)</b>
Finance cost	(1)	(80,487)	-	(41,187)
<b>Loss before taxation</b>	<b>(216,463)</b>	<b>(3,194,963)</b>	<b>(107,654)</b>	<b>(466,535)</b>
Levies - minimum and final tax	(1,870)	(4,184)	(767)	(884)
Taxation	-	-	-	-
<b>Net loss for the period</b>	<b>(218,333)</b>	<b>(3,199,147)</b>	<b>(108,421)</b>	<b>(467,419)</b>
	----- (Rupees) -----		----- (Rupees) -----	
<b>Loss per share - Basic / Diluted</b>	<b>(0.58)</b>	<b>(8.53)</b>	<b>(0.29)</b>	<b>(1.03)</b>



Chief Executive Officer



Chief Financial Officer

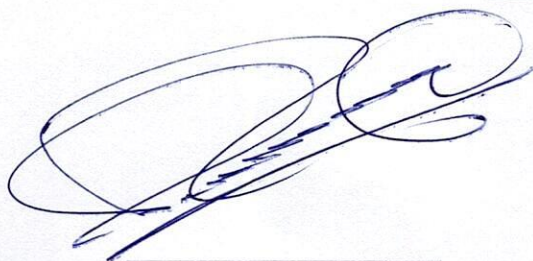




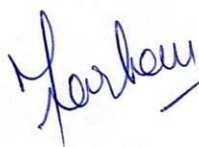
## AL SHAHEER CORPORATION LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six Months Period Ended		Quarter Ended	
	December	December	December	December
	31,2024	31,2023	31,2024	31,2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	----- Rupees in '000' -----		----- Rupees in '000' -----	
Net loss for the period	(218,333)	(3,199,147)	(108,421)	(467,419)
Other comprehensive income	-	-	-	-
Total comprehensive loss	<u>(218,333)</u>	<u>(3,199,147)</u>	<u>(108,421)</u>	<u>(467,419)</u>



Chief Executive Officer



Chief Financial Officer

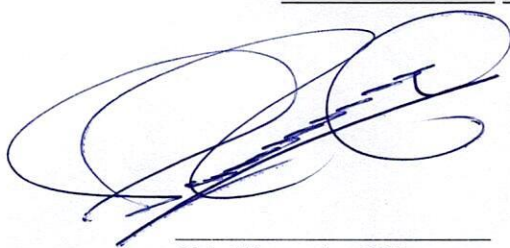
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AL SHAHEER CORPORATION LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up share capital	Capital reserve  Share premium	Revenue reserve  Accumulated losses	Revaluation surplus on property, plant and equipment	Total
----- Rupees in '000' -----					
Balance as at 01 July 2023 - Audited	3,749,236	1,507,705	(935,757)	-	4,321,184
Net loss for the period	-	-	(3,199,147)	-	(3,199,147)
Other comprehensive loss	-	-	-	-	-
Total comprehensive loss for the period	-	-	(3,199,147)	-	(3,199,147)
Balance as at 31 December 2023 - Unaudited	3,749,236	1,507,705	(4,134,904)	-	1,122,037
Balance as at 01 July 2024 - Audited	3,749,236	1,507,705	(4,444,375)	-	812,566
Net loss for the period	-	-	(218,333)	-	(218,333)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period	-	-	(218,333)	-	(218,333)
Balance as at 31 December 2024 - Unaudited	3,749,236	1,507,705	(4,662,708)	-	594,233



Chief Executive Officer



Chief Financial Officer





**AL SHAHEER CORPORATION LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

Six Months Period Ended  
**31 December 2024**      **31 December 2023**

(Unaudited)

----- Rupees in '000' -----

**CASH FLOWS FROM OPERATING ACTIVITIES**

Loss before taxation and levies	(216,463)	(3,194,963)
<b>Adjustments for non-cash items:</b>		
Depreciation on operating fixed assets	141,753	154,832
Depreciation on ROU assets	-	4,104
Amortization of intangibles	-	4,413
Allowance for ECL	(15,273)	483,852
Intangible written off	-	26,478
Provision for gratuity	-	8,163
Income tax refundable written off	-	15,596
Exchange loss	-	39,565
Net gain on termination of right of used assets	-	(27,976)
(Gain) / Loss on disposal of property, plant and equipment	-	(2,724)
Finance cost	1	80,487
	<b>126,481</b>	<b>786,791</b>

**Working capital changes**

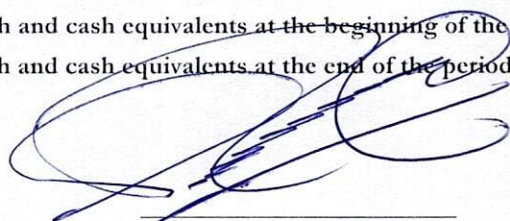
Stock-in-trade	-	262,572
Trade debts	13,486	2,521,461
Loans and advances	(10,454)	266,529
Trade deposits and prepayments	-	13,107
Other receivables	-	(5,810)
Trade and other payables	133,499	(616,064)
Due to a related party	-	121,156
	<b>136,531</b>	<b>2,562,951</b>
Finance cost paid	(1)	(208,940)
<b>Net cash generated / (used in) operating activities</b>	<b>46,548</b>	<b>(54,161)</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

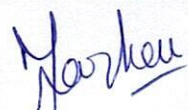
Additions to property, plant and equipment	(8,570)	(896)
Sale proceeds from disposal of property, plant and equipment	-	6,824
<b>Net cash (used in)/generated from investing activities</b>	<b>(8,570)</b>	<b>5,929</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Long-term financing - net	(33,151)	(16,336)
Short term borrowings - net	-	(297)
<b>Net cash generated from financing activities</b>	<b>(33,151)</b>	<b>(16,633)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>4,827</b>	<b>(64,865)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>715</b>	<b>66,266</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>5,542</b>	<b>1,401</b>



Chief Executive Officer



Chief Financial Officer

